

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA**

In re:

MERCY HOSPITAL, IOWA CITY, IOWA, *et al.*,
Debtors.

)
) Chapter 11
)
) Case No. 23-00623 (TJC)
)
) (Jointly Administered)
)
)
) **Objections Due: November 23, 2023 at 4:00 p.m.**
Hearing Date: *Only if objections are filed*

**FIRST MONTHLY APPLICATION OF SILLS CUMMIS & GROSS P.C.
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES AS COUNSEL TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM AUGUST 18, 2023 THROUGH AUGUST 31, 2023**

Name of Applicant:

Sills Cummis & Gross P.C.

Authorized to provide professional services to:

Official Committee of Unsecured Creditors

Date of Retention:

October 12, 2023 *effective as of* August 18, 2023

Period for which compensation
and reimbursement are sought:

August 18, 2023 – August 31, 2023

Amount of compensation sought as actual,
reasonable, and necessary:

\$53,838.00 (80% of \$67,297.50)

Amount of expense reimbursement sought
as actual, reasonable, and necessary:

\$635.37

This is a monthly application.

COMPENSATION BY PROFESSIONAL

Name of Professional Individual	Position, Department, Year of First Bar Admission	Hourly Billing Rate	Total Hours Billed	Total Compensation
Andrew Sherman	Member, Bankruptcy First Bar Admission: 1991	\$995	23.8	\$23,681.00
Boris Mankovetskiy	Member, Bankruptcy First Bar Admission: 2001	\$875	22.3	\$19,512.50
Jason Teele	Member, Bankruptcy First Bar Admission: 2001	\$850	4.5	\$3,825.00
Matthew Holden	Member, Corporate First Bar Admission: 2006	\$695	8.0	\$5,560.00
Michael Savetsky	Of Counsel, Bankruptcy First Bar Admission: 2005	\$795	19.6	\$15,582.00
Gregory A. Kopacz	Of Counsel, Bankruptcy First Bar Admission: 2010	\$725	21.5	\$15,587.50
Total Fees at Standard Rates			99.7	\$83,748.00
Total Fees at \$675 Blended Hourly Rate¹			99.7	\$67,297.50

¹ As noted in Sills’ retention application [Docket No. 228] (the “Retention Application”), “Sills fees (not including expenses) will be limited to the lesser of (i) the amount of Sills’ fees at its professionals’ standard rates . . . and (ii) the amount of Sills’ fees at a blended hourly rate of \$675.” See Retention Application ¶ 16.

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Asset Analysis and Recovery (101)	1.5	\$1,312.50
Asset Disposition (102)	8.5	\$6,896.50
Case Administration (104)	35.5	\$32,599.00
Claims Administration and Objections (105)	0.1	\$72.50
Fee/Employment Applications (107)	1.8	\$1,491.00
Fee/Employment Objections (108)	4.0	\$2,900.00
Financing (109)	34.8	\$28,101.00
Litigation (Other than Avoidance Action Litigation) (110)	13.5	\$10,375.50
Total Fees at Standard Rate	99.7	\$83,748.00
Total Fees at \$625 Blended Rate¹	99.7	\$67,297.50

EXPENSE SUMMARY

Expense Category	Total Expenses
Pacer/Online Research	\$6.50
Lexis-Nexis	\$628.87
TOTAL	\$635.37

¹ Sills' attorneys' fees are subject to a blended hourly rate cap of \$675. See Retention Application ¶ 16.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA**

In re:)	
)	Chapter 11
MERCY HOSPITAL, IOWA CITY, IOWA, <i>et al.</i> ,)	Case No. 23-00623 (TJC)
)	(Jointly Administered)
Debtors.)	
)	Objections Due: November 23, 2023 at 4:00 p.m.
)	Hearing Date: <i>Only if objections are filed</i>

**FIRST APPLICATION OF SILLS CUMMIS & GROSS P.C. FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES AS COUNSEL TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM AUGUST 18, 2023 THROUGH AUGUST 31, 2023**

Pursuant to Bankruptcy Code sections 330 and 331, Federal Rule of Bankruptcy Procedure 2016 (the “Bankruptcy Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 224] (the “Compensation Order”), Sills Cummis & Gross P.C. (“Sills”) files this *First Application for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Official Committee of Unsecured Creditors for the Period From August 18, 2023 Through August 31, 2023* (the “Application”), seeking allowance \$53,838.00 (80% of \$67,297.50) in fees, *plus* \$635.37 for reimbursement of actual and necessary expenses, for a total of \$54,473.37.

Background

1. On August 7, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.
2. On August 15, 2023, the U.S. Trustee formed the Committee [Docket No. 107].
3. The Committee retained Sills as co-counsel pursuant to this Court’s *Order*

Granting Application to Retain and Employ Sills Cummis & Gross P.C. as Co-Counsel for the Official Committee of Unsecured Creditors, Effective as of August 18, 2022 [Docket No. 355].

Compensation Paid and Its Source

4. All services for which compensation is requested were performed for or on behalf of the Committee. During the compensation period, Sills received no payment and no promises for payment from any source other than the Debtors for services to be rendered in any capacity in connection with the matters covered by this Application. There is no agreement or understanding between Sills and any other person, other than with the members, of counsel and associates of the firm, for the sharing of compensation to be received in these cases.

Fee Statements

5. The fee statement for this period is attached as **Exhibit A**. To the best of Sills' knowledge, this Application reasonably complies with Bankruptcy Code sections 330 and 331, the Bankruptcy Rules, the *Guidelines for Reviewing Applications for Compensation and Reimbursement for Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective November 1, 2013*, and the Compensation Order.

Summary of Services by Project

A. **Asset Analysis and Recovery**

Fees: \$1,312.50; Total Hours: 1.5

This category includes time spent: (a) analyzing potential funding of the Debtors' operating expenses; and (b) conducting analysis regarding valuation of Debtors' assets.

B. **Asset Disposition**

Fees: \$6,896.50; Total Hours: 8.5

This category includes time spent: (a) analyzing and revising the proposed bidding procedures and sale motion and addressing related matters; (b) drafting a motion extending the

deadline to object to the sale and bidding procedures motion; and (c) reviewing and analyzing related objections and pleadings filed by the U.S. Trustee and master trustee.

C. Case Administration

Fees: \$32,599.00; Total Hours: 35.5

This category includes time spent: (a) attending Committee meetings and preparing updates for the Committee members; (b) preparing for and attending hearings; (c) analyzing pleadings, motions, exhibit and witness lists, and other court filings and addressing matters related to the administrative of the Debtors' chapter 11 cases; (d) preparing the Committee's by-laws; (e) interviewing potential financial advisors for the Committee and addressing related matters; (f) analyzing a motion to appoint an examiner and drafting a related adjournment motion; and (g) communicating with the Debtors' advisors, Preston Hollow's counsel, the Committee members and the Committee's other advisors, the U.S. Trustee and others regarding the foregoing and related matters.

D. Claims Administration and Objections

Fees: \$72.50; Total Hours: 0.1

This category includes time spent addressing bar date matters.

E. Fee/Employment Applications

Fees: \$1,491.00; Total Hours: 1.8

This category includes time spent: (a) addressing matters related to the Committee's retention of a financial advisor; (b) preparing Sills' retention application; and (c) communicating with the U.S. Trustee regarding related matters.

F. Fee/Employment Objections

Fees: \$2,900.00; Total Hours: 4.0

This category includes time spent: (a) reviewing and analyzing the Debtors' professionals' retention applications and conducting related research; and (b) communicating with the U.S. Trustee regarding related matters.

G. Financing

Fees: \$28,101.00; Total Hours: 34.8

This category includes time spent: (a) reviewing the Debtors' cash collateral motion and conducting related research and analysis, including reviewing loan documents and notices of default; (b) reviewing and analyzing cash collateral objections filed by third parties; (c) drafting a cash collateral objection and conducting related research and analysis; (d) addressing matters related to the potential use of the Mercy Foundation's funds and conducting related research and analysis and drafting a related memorandum; (e) reviewing proposed cash collateral budgets and orders; and (f) communicating with the Committee's other advisors and counsel to Preston Hollow and the Foundation regarding the foregoing and related matters.

H. Litigation (Other than Avoidance Action Litigation)

Fees: \$10,375.50; Total Hours: 13.5

This category includes time spent: (a) reviewing and analyzing the bondholder trustee's motion to appoint an examiner; (b) drafting an objection to the examiner motion and conducting related research and analysis; (c) addressing discovery matters and conducting related analysis; and (d) communicating with the Debtors' and Preston Hollow's counsel regarding the foregoing and related matters.

Conclusion

6. Sills submits the amounts sought are fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

WHEREFORE, Sills requests an allowance be made to Sills for the sums \$53,838.00 (80% of \$67,297.50) as compensation, *plus* \$635.37 for reimbursement of actual and necessary expenses, for a total of \$54,473.37, and that such amount be authorized for payment.

Dated: November 9, 2023

Respectfully submitted,

/s/ Andrew H. Sherman

Andrew H. Sherman, NJS Bar No. 042731991

(admitted *pro hac vice*)

Boris I. Mankovetskiy, NJS Bar No. 012862001

(admitted *pro hac vice*)

SILLS CUMMIS & GROSS, P.C.

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-and-

/s/ Robert C. Gainer

Robert C. Gainer IS9998471

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*Attorneys for The Official Committee of Unsecured
Creditors of Mercy Hospital, Iowa City, Iowa, et al.*

Certificate of Service

The undersigned certifies, under penalty of perjury, that on November 9, 2023, the foregoing document was electronically filed with the Clerk of Court using the Northern District of Iowa CM/ECF and the document was served electronically through the CM/ECF system to the parties of this case

/s/ Stephanie Newton

Sills Cummis & Gross

A Professional Corporation

The Legal Center
One Riverfront Plaza
Newark, NJ 07102-5400
(973) 643-7000

Official Unsecured Creditors Committee of Mercy Hospital
c/o Steindler Orthopedic Clinic, Committee Chair
Attn: Edward Patrick Magallanes, President and CEO
222 W. Merchandise Mart Plaza #2024
2751 Northgate Drive
Iowa City, IA 52245

October 4, 2023
Client/Matter No. 08650147.000001
Invoice: 2048443
Billing Attorney: AHS
Federal Tax Id: 22-1920331

RE: Creditors' Committee

For Legal Services Rendered Through August 31, 2023

				HOURS	AMOUNT
101 – ASSET ANALYSIS AND RECOVERY					
08/21/23	BM	101	Analysis regarding potential funding of Debtors' operating expenses by the Foundation.	0.70	
08/21/23	BM	101	Analysis regarding valuation of Debtors' assets.	0.80	
TASK TOTAL 101				1.50	\$1,312.50
102 – ASSET DISPOSITION					
08/21/23	BM	102	Analysis and revisions of proposed bidding procedures.	1.70	
08/21/23	BM	102	Analysis regarding sale motion, proposed stalking horse APA, and proposed bidding procedures.	2.80	
08/23/23	BM	102	Call with UI's counsel regarding proposed sale timeline.	0.30	
08/23/23	GAK	102	Update bidding procedures motion to address comment of committee representative.	0.10	

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				HOURS	AMOUNT
08/23/23	GAK	102	Review bidding procedures/sale motion.	0.90	
08/23/23	GAK	102	Draft motion and proposed order extending deadline to object to sale/bidding procedures motion.	1.20	
08/25/23	GAK	102	Review UST's bidding procedures objection.	0.10	
08/25/23	GAK	102	Review master trustee's motion to continue hearing on bidding procedures.	0.20	
08/28/23	GAK	102	Analysis of proposed bidding procedures.	0.90	
08/29/23	GAK	102	Review order continuing hearing on Bidding Procedures Motion and objection deadline and emails to A. Sherman regarding same.	0.10	
08/31/23	MS	102	Review APA re: treatment of receivables shown in budget for post-sale period.	0.20	
TASK TOTAL 102				8.50	\$6,896.50

104 – CASE ADMINISTRATION

08/18/23	BM	104	Attend initial Committee call.	0.40	
08/18/23	BM	104	Analysis regarding case background and initial workflows.	1.30	
08/18/23	AHS	104	Initial call with Committee chair re: background issues and next steps.	0.40	
08/18/23	AHS	104	Review of pleadings re: background and next steps based on Committee issues.	0.90	
08/19/23	BM	104	Initial call with Preston Hollow's counsel.	0.50	

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				HOURS	AMOUNT
08/19/23	BM	104	Initial call with Debtors' counsel.	0.60	
08/19/23	BM	104	Prepare Committee By-Laws.	1.10	
08/19/23	BM	104	Attend Committee meeting.	0.60	
08/19/23	AHS	104	Emails and initial call with Debtors' counsel re: case background and initial deadlines - sale motion and examiner motion.	0.60	
08/19/23	AHS	104	Calls and emails re: hiring of Iowa counsel.	0.40	
08/19/23	AHS	104	Call with counsel for Preston Hollow re: case background, examiner motion and bid procedures issues.	0.50	
08/19/23	AHS	104	Initial review of draft by-laws and attend initial committee meeting re: initial strategy and next steps.	0.80	
08/20/23	AHS	104	Email to Committee re: by-laws, financial advisor interviews.	0.40	
08/21/23	BM	104	Analysis regarding first day motions and interim orders.	2.90	
08/21/23	BM	104	Call with US Trustee's office regarding case status.	0.30	
08/21/23	BM	104	Attend Committee meeting.	1.60	
08/21/23	BM	104	Analysis regarding Debtors' initial exhibit and witness list for 8/31 hearing.	0.40	
08/21/23	AHS	104	Interview financial advisors and follow up with FTI re: work stream and action items.	2.20	
08/21/23	AHS	104	Email and call with UST re: case background.	0.30	
08/21/23	AHS	104	Emails with counsel for Debtors re: financial advisors, next call, bid procedures.	0.30	

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				HOURS	AMOUNT
08/21/23	AHS	104	Further review of initial case pleadings and motions re: background issues in light of current calls.	1.30	
08/22/23	BM	104	Call with Debtors' counsel regarding pending matters.	0.50	
08/22/23	BM	104	Prepare an update for Committee.	0.60	
08/22/23	BM	104	Analysis regarding motion to appoint an examiner.	1.30	
08/22/23	BM	104	Draft and edit motion to continue hearing on examiner motion.	0.90	
08/23/23	BM	104	Call with FTI regarding workflows.	0.40	
08/23/23	AHS	104	Emails with counsel for Debtors re: continuance issues.	0.30	
08/23/23	AHS	104	Call with FTI re: diligence requests, work flow and required analysis.	0.50	
08/23/23	AHS	104	Emails with Committee members re: case status and next steps.	0.80	
08/23/23	AHS	104	Review of draft motions to continue hearing for bid procedures and examiner.	0.40	
08/23/23	GAK	104	Review comments of S. Carrol to examiner extension motion and update motion and proposed order accordingly.	0.30	
08/23/23	GAK	104	Emails from A. Sherman and local counsel regarding motion to adjourn examiner motion, pending case matters, and the local rules.	0.10	
08/23/23	GAK	104	Update examiner adjournment motion and order to incorporate comments of local counsel.	0.30	

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				HOURS	AMOUNT
08/23/23	GAK	104	Communications with A. Sherman/MWE regarding liquidity and upcoming call.	0.10	
08/23/23	GAK	104	Review email to Committee regarding updates on pertinent case matters.	0.10	
08/24/23	AHS	104	Call with counsel for Debtors re: retention issues, sale process and discovery issues.	0.50	
08/24/23	AHS	104	Call with counsel for Preston Hollow re: examiner motion, sale procedures, discovery issues.	0.40	
08/24/23	AHS	104	Call with FTI and committee member re: work flow, case background and next steps, including preparing for call with Debtors' professional team.	0.80	
08/24/23	AHS	104	Call from counsel to creditor re: case status.	0.20	
08/24/23	AHS	104	Call with Debtors' professional team re: case background, foundation, sale process issues.	0.90	
08/24/23	AHS	104	Follow up with FTI after call with Debtors' professional team re: next steps.	0.30	
08/25/23	AHS	104	Prepare for and attend hearing re: motion to continue and follow up re: same.	0.80	
08/25/23	AHS	104	Call with Preston Hollow and counsel re: case background.	1.00	
08/25/23	JT	104	Appear in Court.	0.50	
08/25/23	GAK	104	Review first day declaration.	0.40	
08/25/23	MS	104	Review first day declaration re: case background and use of cash collateral.	0.80	

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				HOURS	AMOUNT
08/25/23	MS	104	Review e-mails with Committee re: bidding procedures motion and foundation funds.	0.20	
08/28/23	GAK	104	Calls with A. Sherman regarding examiner response, bidding procedures response and other pending matters.	0.20	
08/29/23	AHS	104	Call with Debtors' counsel re: retention issues and discussion re: cash collateral.	0.60	
08/29/23	GAK	104	Draft emails to A. Sherman regarding key upcoming deadlines.	0.10	
08/29/23	GAK	104	Review order continuing hearing on examiner motion and related deadlines and emails to A. Sherman regarding same.	0.10	
08/29/23	GAK	104	Email from local counsel regarding next steps/deadlines.	0.10	
08/29/23	GAK	104	Call with MWE and A. Sherman regarding pending matters, negotiations and next steps.	0.60	
08/29/23	MS	104	Confer with A. Sherman, J. Teele and G. Kopacz re: objections to cash collateral, bid procedures, and examiner motions.	0.30	
08/30/23	AHS	104	Call with committee member re: current status.	0.30	
08/31/23	AHS	104	Call with counsel for Preston Hollow re: foundation, financing, sale and retention issues.	0.50	

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				HOURS	AMOUNT
08/31/23	AHS	104	Call with Debtors' counsel re: retention, sale, foundation and scheduling issues.	0.50	
08/31/23	AHS	104	Email to Committee re: status updates.	0.50	
08/31/23	GAK	104	Work on proposed update to Committee.	0.50	
TASK TOTAL 104				<u>35.50</u>	<u>\$32,599.00</u>
105 – CLAIMS ADMINISTRATION AND OBJECTIONS					
08/29/23	GAK	105	Review notification to establish bar dates and emails to A. Sherman and Sills team regarding same.	0.10	
TASK TOTAL 105				<u>0.10</u>	<u>\$72.50</u>
107 – FEE/EMPLOYMENT APPLICATIONS					
08/21/23	BM	107	Analysis of issues regarding Committee's retention of financial advisor.	0.70	
08/24/23	GAK	107	Work on retention application.	0.40	
08/25/23	GAK	107	Review results of additional conflict search for retention application.	0.20	
08/28/23	GAK	107	Analysis of conflict results.	0.20	
08/29/23	AHS	107	Call and emails with UST re: retention issues.	0.30	
TASK TOTAL 107				<u>1.80</u>	<u>\$1,491.00</u>

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				HOURS	AMOUNT
108 – FEE/EMPLOYMENT OBJECTIONS					
08/25/23	GAK	108	Review Debtors' professionals' proposed retention orders and proposed interim compensation procedures order.	0.40	
08/29/23	GAK	108	Analysis of H2C retention.	0.70	
08/29/23	GAK	108	Call with UST regarding Debtor retention matters.	0.20	
08/29/23	GAK	108	Research regarding MWE retention.	1.50	
08/30/23	GAK	108	Draft email to A. Sherman regarding success fees/compensation for proposed Debtor professionals.	0.40	
08/30/23	GAK	108	Analysis of ToneyKorf Retention application.	0.80	
TASK TOTAL 108				4.00	\$2,900.00
109 – FINANCING					
08/21/23	BM	109	Analysis of correspondence between Debtors and bondholder representatives regarding notices of default.	0.70	
08/23/23	AHS	109	Review of Preston Hollow objection to use of cash collateral.	0.40	
08/23/23	AHS	109	Call with counsel for Preston re: objection to use of cash collateral.	0.40	
08/23/23	AHS	109	Analysis re: documents regarding use of cash collateral and foundation documents.	1.10	
08/24/23	MH	109	Review Foundation By-laws and Articles of Incorporation.	2.50	

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				HOURS	AMOUNT
08/24/23	MH	109	Draft memorandum re: whether express restrictions exist prohibiting Foundation from funding the operations of the Hospital.	5.50	
08/24/23	AHS	109	Review and analysis of foundation documents and cash collateral issues.	0.60	
08/24/23	JT	109	Review Foundation's Form 990 and associated documents.	0.80	
08/24/23	GAK	109	Review memo analyzing funding for operations and related matters.	0.20	
08/25/23	MS	109	Call with A. Sherman re: financing issues and foundation funds.	0.20	
08/25/23	MS	109	Review Committee's motion to adjourn the hearing on the examiner motion.	0.20	
08/25/23	MS	109	Call with A. Sherman re: research re: use of foundation funds.	0.10	
08/25/23	MS	109	E-mails with A. Sherman re: research re: use of foundation funds.	0.10	
08/25/23	MS	109	Research re: use of foundation funds.	1.60	
08/25/23	MS	109	Review internal memorandum re: foundation funding restrictions.	0.70	
08/28/23	MS	109	Draft e-mail to G. Kopacz re: cash collateral issues and other actions items.	0.10	
08/28/23	MS	109	Call with A. Sherman re: cash collateral issues.	0.20	
08/29/23	AHS	109	Analysis re: cash collateral issues and foundation issues.	0.80	

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				HOURS	AMOUNT
08/29/23	MS	109	Review motion to approve use of cash collateral, Master Trustee's objection to use of cash collateral, and interim order authorizing use of cash collateral as compared with original proposed order.	1.80	
08/29/23	MS	109	Review interim cash collateral budget and revised interim cash collateral budget approved by court.	0.30	
08/30/23	AHS	109	Research re: foundation issues, review of case law re: same.	0.80	
08/30/23	AHS	109	Call with counsel for Preston Hollow re: financing, sale issues and examiner issues.	0.50	
08/30/23	MS	109	Conduct legal research re: objection to final cash collateral order.	2.20	
08/30/23	MS	109	Draft objection to final cash collateral order and cross-motion.	3.10	
08/30/23	MS	109	Review memo re: Foundation organization documents and review Foundation organization documents re: potential funding.	0.50	
08/31/23	AHS	109	Call with counsel for Preston Hollow and Foundation re: discovery and funding issues.	0.40	
08/31/23	AHS	109	Review of documents and research re: foundation issues.	0.70	
08/31/23	JT	109	Review cash collateral motion.	0.80	
08/31/23	GAK	109	Review email from M. Savetsky regarding Foundation/Cash Collateral.	0.10	
08/31/23	GAK	109	Emails with FTI, M. Savetsky, A. Sherman and J. Teele regarding Foundation/cash position.	0.10	

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				HOURS	AMOUNT
08/31/23	GAK	109	Review draft cash collateral objection and communications with M. Savetsky and J. Teele regarding same.	0.30	
08/31/23	MS	109	Review research memo from R. Gainer re: objection to final cash collateral order.	0.20	
08/31/23	MS	109	Conduct additional research re: objection to final cash collateral order.	0.80	
08/31/23	MS	109	Review Mercy Hospital's SOFA and Foundation Form 990 filings and 2022 report to donors re: objection to final cash collateral order.	0.80	
08/31/23	MS	109	Draft objection to final cash collateral order and cross-motion for an order to show cause.	4.80	
08/31/23	MS	109	E-mails with A. Sherman and J. Teele re: objection to final cash collateral order.	0.20	
08/31/23	MS	109	E-mails with A. Sherman and J. Teele re: research on objection to final cash collateral order.	0.20	
TASK TOTAL 109				<u>34.80</u>	<u>\$28,101.00</u>

110 – LITIGATION (OTHER THAN AVOIDANCE ACTION LITIGATION)

08/22/23	BM	110	Analysis regarding bondholder representatives' discovery to the Debtors and Committee's participation in same.	1.20	
08/25/23	JT	110	Begin reviewing document production.	0.80	

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				HOURS	AMOUNT
08/25/23	GAK	110	Communications with A. Sherman and M. Savetsky regarding examiner motion and research on same.	0.20	
08/25/23	GAK	110	Review and analyze motion to appoint examiner.	0.60	
08/29/23	GAK	110	Begin drafting objection to examiner motion.	0.70	
08/29/23	GAK	110	Meet with A. Sherman, J. Teele and M. Savetsky regarding litigation strategy and next steps.	0.30	
08/30/23	GAK	110	Begin drafting objection to examiner motion.	2.80	
08/30/23	GAK	110	Research and analysis for objection to examiner motion.	1.90	
08/31/23	AHS	110	Email to Debtors' counsel and Preston Hollow re: scheduling and discovery issues.	0.40	
08/31/23	JT	110	Continue review of discovery materials.	1.60	
08/31/23	GAK	110	Drafting objection to examiner motion.	2.80	
08/31/23	GAK	110	Communications with J. Teele regarding examiner objection.	0.20	
TASK TOTAL 110				13.50	\$10,375.50
TOTAL FEES at Standard Rates				99.70	\$83,748.00
Attorney Fees at Blended Rate of \$675				99.70	\$67,297.50
Paralegal Fees at Standard Rate				0.00	0.00
TOTAL FEES at Blended Rate				99.70	\$67,297.50

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TASK CODE SUMMARY

101	Asset Analysis and Recovery	1.50	\$1,312.50
102	Asset Disposition	8.50	\$6,896.50
104	Case Administration	35.50	\$32,599.00
105	Claims Administration and Objections	0.10	\$72.50
107	Fee/Employment Applications	1.80	\$1,491.00
108	Fee/Employment Objections	4.00	\$2,900.00
109	Financing	34.80	\$28,101.00
110	Litigation (Other than Avoidance Action Litigation)	13.50	\$10,375.50
TOTAL FEES at Standard Rates		99.70	\$83,748.00
Attorney Fees at Blended Rate of \$675		99.70	\$67,297.50
Paralegal Fees at Standard Rate		0.00	0.00
TOTAL FEES at Blended Rate		99.70	\$67,297.50

Andrew H. Sherman	23.80	x	\$995.00	=	\$23,681.00
Boris Mankovetskiy	22.30	x	\$875.00	=	\$19,512.50
Jason Teele	4.50	x	\$850.00	=	\$3,825.00
Matthew Holden	8.00	x	\$695.00	=	\$5,560.00
Michael Savetsky	19.60	x	\$795.00	=	\$15,582.00
Gregory A. Kopacz	21.50	x	\$725.00	=	\$15,587.50

DISBURSEMENT DETAIL

08/24/23	358	Pacer	\$1.40
08/24/23	358	Pacer	\$1.30
08/24/23	358	Pacer	\$0.50
08/24/23	358	Pacer	\$3.00
08/24/23	358	Pacer	\$0.30
08/29/23	379	Lexis-Nexis	\$611.18
08/29/23	379	Lexis-Nexis	\$17.69
TOTAL DISBURSEMENTS			\$635.37

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INVOICE SUMMARY	
Total Fees	\$67,297.50
Total Disbursements	\$635.37
TOTAL THIS INVOICE	\$67,932.87*

*Total includes fees at **Blended Rate**. Per Retention Application, lesser of fees at *Standard Rates* (**\$83,748.00**) and fees at *Blended Rate* of \$675 (**\$67,297.50**)** apply.

**includes paralegal fees at standard rates, if applicable